

## 2019 Officers & Directors

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Jeremy Keller, SRA, AI-RRS

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Jake Folger, SRA

### Secretary/Treasurer

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Bob McGivern, SRA

### Committee Chairs

Gov't Relations:  
Dane Anderson, MAI

Candidate Guidance:  
Cory Schultes, SRA

### Chapter Executive Director

Shauna Gehring, SRA  
(515) 419-6076  
[iachap@yahoo.com](mailto:iachap@yahoo.com)



## President's Message



*Jeremy Keller with AI President Stephen  
Wagner*

I want to start by thanking Jake Folger, SRA and Karen Olson, MAI for their hard work helping me to lead our chapter through a very successful year. Both have been helping to make sure we had a great year and have a great start to next year.

I also want to thank Shauna Gehring, SRA for her hard work and dedication to our chapter. She does so many things for our Chapter and I could never do this without her!

We have had a very successful year with the classes we have put on. We have met at least the minimal amount of students we had planned on attending with some even selling out! We have been doing well with the budget and plan to be on track with at least covering all expenses. Shauna has been working on another great line up for classes next year and we are putting the final touches on this as well.

We have successfully transferred over to the new national accounting system which National has mandated all chapters transfer over to by the end of the year. This should allow us to contribute some of our reserves into an account with them to hopefully earn a higher return than what we were getting before.

I am very happy to say we have confirmed multiple designations this year and hope to have some more confirmed by the end of the year.

Please reach out to me or Shauna if you have any classes you would like to see us put on or any questions about the chapter or the region or national. We would be happy to answer these and please reach out if you would like to be considered to help out with leadership. We are always looking for new blood to help lead this wonderful chapter and organization.

I am very excited for the rest of this year and I hope to see as many of you as possible at the upcoming classes.

Jeremy Keller, SRA/AI-RRS

## Upcoming Education

### Novemberfest

November 8, 2019  
Big Grove Brewery  
Iowa City  
4 Hours CE

*Class: Ignorance Isn't  
Bliss: Understanding an  
Investigation by the  
State*

*Instructor: Maureen  
Sweeny, SRA, AI-RRS*

10:00am – 3:00pm  
Annual Meeting and  
Social will follow the  
class

REGISTER

Questions?  
Shauna Gehring  
[iachap@yahoo.com](mailto:iachap@yahoo.com)

## From the Vice President

By Jake Folger, SRA

Greetings from sunny Cedar Rapids! I hope everyone is enjoying a busy and profitable spring!

2019 has been a strong year for education. We've had some great offerings with good turnouts. We have one event left, **Novemberfest, November 8<sup>th</sup> at Big Grove Brewery (Iowa City)**. If you haven't signed up yet, don't wait! This is the Iowa Chapter's most fun and educational event of the year!

<http://www.aiofiowa.org/>

We've got some dates locked in for 2020 as well. This is what we have so far:

### **USPAP Update 2020/2021 (7 Hrs)**

March 10 – Coralville

March 11 – Urbandale

March 12 – Sioux City

### **Rural Valuation Basics (7 Hrs)**

April 6 – Coralville

April 7 – Urbandale

### **Examining Property Rights & Implications of Valuation (7 Hrs)**

May 14 – Coralville

May 15 – Urbandale

### **Novemberfest/Annual Social**

November 2020 (TBD) – Des Moines

All classes will be good for both residential and general. All will be CE approval for Iowa Appraisers and Realtors, as well as in Illinois.

All class approval codes for licensing can be found on our website [here](#).

### **Online Education**

Support our Chapter by taking online courses through the Appraisal Institute



## 2019 Leadership Development and Advisory Council

By Karen Olson

The 2019 Leadership Development Advisory Council (LDAC) was held May 15-17 in Washington D.C. This was the 50<sup>th</sup> anniversary of LDAC. The Iowa Chapter was represented this year by Karen Olson, MAI in her 2<sup>nd</sup> year and Sarah Cunningham, SRA in her 1<sup>st</sup> year.



*Karen Olson, Senator Chuck Grassley and Sarah Cunningham*

An afternoon was spent on Capitol Hill lobbying to our Senators and Representatives. We met with Senator Chuck Grassley and legislative assistants for Senator Joni Ernst and Congresswoman Abby Finkenauer. The focus this year was again on appraisal regulatory modernization and the proposals by the National Credit Union Administration and federal banking agencies to increase appraisal thresholds. Also the request was made to establish a nationwide licensing system for state appraiser certification/licensing to eliminate multiple background checks and streamline the multi state renewal process.



*Photo of 2019 LDAC participants on Capitol Hill*

The remaining time at LDAC was spent in four different group roundtable discussions with 100 attendees from all over the country including Puerto Rico. The discussion leaders for 2019 LDAC were Lisa Meinczinger, SRA, AI-RRS, Robert Moorman, MAI, SRA, AI-GRS, Eric Schneider, MAI, SRA, AI-GRS and Erik Hanson, MAI.

### Leadership Resource Registry

Want to get more involved?

Sign up for the Appraisal Institute's Leadership Resource Registry and indicate your areas of interest and expertise.

Members can volunteer to serve at the Chapter, Regional or National level by clicking the image below.



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## 2019 Leadership Development and Advisory Council (con't)

Lisa Meinczinger's topic was "Waivers, Thresholds, Hybrid Appraisals", which focused on ways appraisers can add value to appraisal alternatives while complying with USPAP. Erik Hanson's topic was "Appraisal and the Appraiser". The AQB is currently proposing a Practical Application of Real Estate Appraisal (PAREA), which would provide a virtual training for experience hours for both Licensed Residential and Certified Residential appraisers. Eric Schneider's discussion was "What Chapters Can Do to Maximize Value". Participants listed networking, guidance and education as some of the best services our local Chapters provide to AI members. Most chapters are facing similar issues with increased alternative education such as online and other providers in the market. Robert Moorman's discussion topic was "Education Delivery", which focused on AI's need for high quality instructors and class variety.

I am grateful to have been supported by the Iowa Chapter to attend LDAC for a second year. It's a great opportunity to meet appraisers from across the country and discuss issues affecting our industry. I encourage everyone to consider attending at some point in their career.

### UNI Real Estate Scholarship

The Iowa Chapter of the Appraisal Institute provides financial support to the UNI Real Estate Program through scholarships, direct funding and sponsorships.

To learn more about the Iowa Chapter's involvement in the UNI Center for Real Estate Education click the image below.



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## UNI Program Update

By Dr. Art Cox



### Enrollment

As I write this, the official enrollment numbers for the spring 2019 semester haven't been published. It can be said, the University faces some challenges in the enrollment arena. Total University enrollment for the fall semester was 11,212, a drop of about 6% from fall 2017. Undergraduate enrollment in the College of Business Administration was also down. There were 120 Real Estate majors in the fall 2018, a slight drop from 122 in the spring of 2018.

The number of students actually taking Real Estate courses shows a slight increase fall to fall and spring to spring. It is most noticeable in the Principals of Real Estate course, the first in the sequence, which bodes well for enrollments going forward. 89% of total enrollment are residents of Iowa. The percentage of Real Estate majors who call Iowa home is consistent with this. The university has hired a new head of university marketing and public relations. This person will have a key role in the effort to stabilize and eventually increase enrollment. The president has stated a goal of 13,500 students by 2023. A component of President Nook's plan is to recruit more out-of-state students, who generate far more revenue per student than do in-state students.

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## UNI Program Update (continued)

### Curriculum

Advanced Real Estate Cases has been formally approved and added to the curriculum. It was offered as an experimental course for the first time in the fall of 2018. Real estate majors may now take this class in lieu of the Advanced Financial Management course. With the new class being taken into account, the Appraiser Qualification Board has raised the level of approval such that our real estate majors need only take the 15 hour uniform standards course to earn either the residential or general appraiser licenses. Real estate majors still need to accumulate the experience hours and pass applicable exams. We are in good company with this level of approval. Only 2 other schools in the country have achieved this. They are the University of Wisconsin – Madison and University of Denver. The Appraisal Institute has also increased its approval level to earn the SRA and MAI designations.

### Placement and Career Issues

The job market continues to be very favorable for the students. The unemployment rate in Iowa was recently reported to be the lowest in the country. Starting salaries are increasing as employers compete for the best and brightest talent. As I write this, some employers are already recruiting for interns to start in January 2020. It is not uncommon for me to receive phone calls and emails from employers asking for help in identifying underclass students, sophomores and even freshmen, that the companies should get to know to begin recruiting those students for when they are looking for internships in 2 or 3 years, or when those students will graduate in 3 or 4 years.

The information gathered by our Career Services Office is primarily self-reported. Despite conducting surveys of all graduating students the information we have regarding where students start their careers is often times incomplete. That said, I do know the career plans of some students. Based on this ad hoc information, I can confidently say more graduates are entering the appraisal profession than ever before. It may be as high as 25% of our graduates over a period of time. I know there were three from the December 2018 class that began careers with appraisal firms, one in Iowa City, another in Cedar Rapids and the third in Des Moines.

I was recently working on a project and came across some information that may be interesting to you. The number of active appraisers has dropped about 25% from 2007 to the end of 2016, from the Appraisal Subcommittee National Registry of Real Estate Appraisers and an Appraisal Institute report from 2017. The Bureau of Labor Statistics report of Occupational Employment and Wages, May 2017, for Appraisers and Assessors of Real Estate gave some interesting insight into the appraisal profession. It showed the total number employed in the state of Iowa to be 790, with a location quotient of 1.25. The mean annual wage nationally was reported to be \$60,830. Iowa appraisers and assessors have a mean annual wage at \$79,070. Third only to the District of Columbia and California. This puts the average Iowa appraiser at about the 80<sup>th</sup> percentile nationally.

## UNI Photos



*UNI Advanced Case class at Maytag Corporation Headquarters with Frank Liebl, Executive Director of Newton Development Corporation and Kim Didier, Executive Director of DMACC Business Resources*



*Principles of Real Estate Class during a power outage in the middle of an exam*